

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MICHIGAN**

In re: **BARFLY VENTURES, LLC, et al.,¹**

Case No. 20-1947-jwb
Reporting Period: October 31, 2020


MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	MOR 1 - Disbursements		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements		MOR 1a		
Cash disbursements journals				
Statement of Operations	MOR-2	MOR 2a		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	MOR 4a		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4			
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor_____
Date_____
Signature of Joint Debtor_____
Date


Signature of Authorized Individual*

02/06/2021

Date

Ned Lidvall

Printed Name of Authorized Individual

CEO

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

1- The Debtors are: Barfly Ventures, LLC (8379), Barfly Management, LLC (6274), 9 Volt, LLC (d/b/a HopCat)(1129), 50 Amp Fuse, LLC (d/b/a Stella's Lounge)(3684), GRBC Holdings, LLC (d/b/a Grand Rapids Brewing Company)(2130), E L Brewpub, LLC (d/b/a HopCat East Lansing)(5334), HopCat-Ann Arbor, LLC (5229), HopCat-Chicago, LLC (7552), HopCatConcessions, LLC (2597), HopCat-Detroit, LLC (8519), HopCat-GR Beltline, LLC (9149), HopCat-Holland, LLC (7132), HopCat-Indianapolis, LLC (d/b/a HopCat-Broad Ripple)(7970), HopCat-Kalamazoo, LLC (8992), HopCat-Kansas City, LLC (d/b/a HopCat-KC, LLC and Tikicat)(6242), HopCat-Lexington, LLC (6748), HopCat-Lincoln, LLC (2999), HopCatLouisville, LLC (0252), HopCat-Madison, LLC (9108), HopCat-Minneapolis, LLC (8622), HopCat-Port St. Lucie, LLC (0616), HopCat-Royal Oak, LLC (1935), HopCat-St. Louis, LLC (6994), Luck of the Irish, LLC (d/b/a The Waldron Public House, LLC and McFadden's Restaurant Saloon)(4255).

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Debtor

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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH								
RECEIPTS								
CASH SALES								
ACCOUNTS RECEIVABLE								
LOANS AND ADVANCES								
SALE OF ASSETS								
OTHER (ATTACH LIST)								
TRANSFERS (FROM DIP ACCTS)								
TOTAL RECEIPTS								
DISBURSEMENTS								
NET PAYROLL								
PAYROLL TAXES								
SALES, USE, & OTHER TAXES								
INVENTORY PURCHASES								
SECURED/ RENTAL/ LEASES								
INSURANCE								
ADMINISTRATIVE								
SELLING								
OTHER (ATTACH LIST)								
OWNER DRAW *								
TRANSFERS (TO DIP ACCTS)								
PROFESSIONAL FEES								
U.S. TRUSTEE QUARTERLY FEES								
COURT COSTS								
TOTAL DISBURSEMENTS								
NET CASH FLOW								
(RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH								

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	\$
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$

[illegible]

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SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

[illegible]

In re: **BARFLY VENTURES, LLC, et al.**
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STATEMENT OF OPERATIONS

(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Current Reporting Month	Cumulative Filing to Date
Gross Revenues	2,153,344	8,445,922
Less: Returns and Allowances	70,929	266,160
Net Revenue	2,082,415	8,179,762
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold	547,775	2,063,312
	1,534,640	6,116,450
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs	90,827	323,517
Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense	135,695	2,034,483
Salaries/Commissions/Fees	815,581	3,420,137
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (See attached schedule) "Other"	587,378	2,594,566
Total Operating Expenses Before Depreciation	1,629,481	8,372,703
Depreciation/Depletion/Amortization	448,582	2,249,155
Net Profit (Loss) Before Other Income & Expenses	(543,423)	(4,505,408)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	(5,129)	(73,363)
Interest Expense	242,657	1,458,539
Other Expense (See attached schedule) "Other G&A"	73,507	417,527
Net Profit (Loss) Before Reorganization Items	(854,458)	(6,308,111)
REORGANIZATION ITEMS		
Professional Fees		
Impairment	66,610	186,130
U. S. Trustee Quarterly Fees		59,430
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)	181,670	731,161
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	(\$1,102,738)	(7,284,832)

*"Insider" is defined in 11 U.S.C. Section 101(31).

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MOR 2A

	Fifty Amp Fuse, LLC dba			GRBC HOLDINGS			EL BREWPUB, LLC dba			Hopcat-Indianapolis			Hopcat-Detroit			Hopcat-Ann Arbor			Hopcat-Lincoln			Hopcat-Kalamazoo			Hopcat-GR Belltine			Hopcat - Holland		
	Stella's Lounge						Hopcat East Lansing																							
	Month To Date			Month To Date			Month To Date			Month To Date			Month To Date			Month To Date			Month To Date			Month To Date			Month To Date			Month To Date		
	10/25/2020			10/25/2020			10/25/2020			10/25/2020			10/25/2020			10/25/2020			10/25/2020			10/25/2020			10/25/2020			10/25/2020		
	% of Revenue			% of Revenue			% of Revenue			% of Revenue			% of Revenue			% of Revenue			% of Revenue			% of Revenue			% of Revenue			% of Revenue		
Restaurant Sales																														
Sales - Food	175,236	77.3 %	113,672	71.2 %	42,083	48.6 %	195,414	84.8 %	127,123	79.8 %	223,914	87.1 %	163,102	81.0 %	122,189	80.7 %	201,417	81.2 %	185,849	82.8 %	114,282	86.8 %								
Sales - Beer	36,058	15.9 %	14,716	9.2 %	35,771	41.3 %	26,003	16.3 %	20,299	7.9 %	20,299	7.9 %	26,590	13.2 %	21,709	14.3 %	37,613	15.2 %	38,004	16.9 %	17,294	13.1 %								
Sales - Wine/Liquor	18,626	8.2 %	32,378	20.3 %	9,400	10.8 %	17,733	7.7 %	10,148	6.4 %	19,256	7.5 %	12,960	6.4 %	9,976	6.6 %	19,239	7.8 %	16,035	7.1 %	9,809	7.5 %								
Sales - Beverages	4,448	2.0 %	3,318	2.1 %	1,273	1.5 %	4,341	1.9 %	3,125	2.0 %	6,338	2.5 %	4,757	2.4 %	3,946	2.6 %	6,898	2.8 %	6,088	2.7 %	3,801	2.9 %								
Sales - Rental	0	0.0 %	0	0.0 %	2,000	2.3 %	(22)	(0.0) %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %								
Sales - Retail	99	0.0 %	8	0.0 %	100	0.1 %	0	0.0 %	18	0.0 %	0	0.0 %	3	0.0 %	30	0.0 %	95	0.0 %	175	0.1 %	116	0.1 %								
Sales - Loyalty	(2,096)	(0.9) %	0	0.0 %	0	0.0 %	(3,125)	(1.4) %	(2,451)	(1.5) %	(3,516)	(1.4) %	(1,225)	(0.6) %	(1,420)	(0.9) %	(8,186)	(3.3) %	(11,277)	(5.0) %	(7,298)	(5.5) %								
Gross Restaurant Sales	232,371	102.5 %	164,092	102.7 %	90,627	104.6 %	237,975	103.2 %	163,966	102.9 %	266,291	103.6 %	206,187	102.3 %	156,430	103.3 %	257,076	103.7 %	234,874	104.7 %	138,004	104.9 %								
Less: Discount and Comps	5,605	2.5 %	4,386	2.7 %	3,978	4.6 %	7,416	3.2 %	4,591	2.9 %	9,187	3.6 %	4,732	2.3 %	5,004	3.3 %	9,155	3.7 %	10,467	4.7 %	6,408	4.9 %								
Net Restaurant Sales	226,766	100.0 %	159,706	100.0 %	86,649	100.0 %	230,559	100.0 %	159,375	100.0 %	257,104	100.0 %	201,455	100.0 %	151,426	100.0 %	247,921	100.0 %	224,407	100.0 %	131,596	100.0 %								
Cost of Sales																														
Cost of Sales - Pork	2,011	0.9 %	646	0.4 %	2,029	2.3 %	2,357	1.0 %	1,462	0.9 %	2,646	1.0 %	2,024	1.0 %	1,530	1.0 %	2,431	1.0 %	2,092	0.9 %	1,269	1.0 %								
Cost of Sales - Beef/Other Meat Cost	6,149	2.7 %	5,483	3.4 %	1,471	1.7 %	6,505	2.8 %	4,436	2.8 %	7,295	2.8 %	5,729	2.8 %	4,248	2.8 %	6,203	2.8 %	4,635	3.5 %										
Cost of Sales - Fish	742	0.3 %	0	0.0 %	(1)	(0.0) %	893	0.4 %	574	0.4 %	1,460	0.6 %	810	0.4 %	450	0.3 %	1,385	0.6 %	1,364	0.6 %	1,380	1.0 %								
Costs of Sales - Poultry	3,992	1.8 %	2,814	1.8 %	1,117	1.3 %	5,241	2.3 %	4,038	2.5 %	7,768	3.0 %	5,857	2.9 %	3,320	2.2 %	5,843	2.4 %	4,953	2.2 %	2,791	2.1 %								
Cost of Sales - Produce	4,748	2.1 %	4,128	2.6 %	1,996	2.3 %	5,307	2.3 %	3,181	2.0 %	5,895	2.3 %	4,805	2.4 %	3,565	2.4 %	5,585	2.5 %	5,713	2.4 %	2,915	2.4 %								
Cost of Sales - Dairy Cost	7,177	3.2 %	2,019	1.3 %	1,579	1.8 %	8,044	3.5 %	4,782	3.0 %	8,240	3.2 %	6,486	3.2 %	5,423	3.6 %	8,920	3.6 %	8,410	3.7 %	4,869	3.7 %								
Cost of Sales - Bakery	2,956	1.3 %	2,215	1.4 %	422	0.5 %	3,272	1.4 %	2,182	1.4 %	3,614	1.4 %	2,707	1.3 %	2,531	1.7 %	3,170	1.3 %	3,009	1.3 %	1,833	1.4 %								
Cost of Sales - Grocery	10,400	4.6 %	11,076	6.9 %	1,367	1.6 %	11,606	5.0 %	7,974	5.0 %	12,834	5.0 %	10,582	5.3 %	8,139	5.4 %	12,896	5.2 %	10,342	4.6 %	6,979	5.3 %								
Cost of Sales - Potato Cost	4,590	2.0 %	2,782	1.7 %	1,463	1.7 %	4,823	2.1 %	2,806	1.8 %	5,450	2.1 %	4,351	2.2 %	2,616	1.7 %	5,034	2.0 %	4,571	2.0 %	2,562	1.9 %								
Cost of Sales - Beer	10,543	4.6 %	3,735	2.3 %	256	0.3 %	6,074	2.6 %	8,356	5.2 %	6,473	2.5 %	6,409	3.2 %	6,311	4.2 %	10,573	4.3 %	8,788	3.9 %	4,299	3.3 %								
Cost of Sales - Brewed Beer	31	0.0 %	0	0.0 %	6,842	7.9 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %								
Cost of Sales - Wine/Liquor	3,412	1.5 %	7,345	4.6 %	2,084	2.4 %	3,150	1.4 %	2,082	1.3 %	5,002	1.9 %	2,430	1.2 %	1,847	1.2 %	3,782	1.5 %	3,453	1.5 %										
Cost of Sales - Beverages	591	0.3 %	422	0.3 %	7	0.0 %	738	0.3 %	435	0.3 %	1,238	0.5 %	777	0.4 %	1,071	0.7 %	1,025	0.4 %	1,139	0.5 %										
Cost of Sales - Retail	0	0.0 %	1,447	0.9 %	830	1.0 %	42	0.0 %	0	0.0 %	0	0.0 %	(20)	(0.0) %	12	0.0 %	8	0.0 %	(4)	(0.0) %										
Total Cost of Sales	57,342	25.3 %	44,112	27.6 %	21,462	24.8 %	58,052	25.2 %	42,308	26.5 %	67,915	26.4 %	52,947	26.3 %	41,063	27.1 %	66,964	27.0 %	59,905	26.7 %	36,155	27.5 %								
Restaurant Labor																														
Wages - Salary	21,099	9.3 %	19,455	12.2 %	13,404	15.5 %	17,133	7.4 %	16,781	10.5 %	18,158	7.1 %	13,699	6.8 %	17,100	11.3 %	16,412	6.8 %	21,129	9.4 %	13,769	10.5 %								
Wages - Hourly	43,514	19.2 %	28,353	17.8 %	19,296	22.3 %	44,929	19.5 %	24,459	15.3 %	53,081	20.6 %	39,778	19.7 %	32,123	21.2 %	46,818	18.9 %	43,565	19.4 %	27,319	20.8 %								
Wages - Bonuses	7,543	3.3 %	7,478	4.7 %	149	0.2 %	12,417	5.4 %	10,145	6.4 %	9,576	3.7 %	6,548	3.3 %	10,898	7.2 %	8,066	3.3 %	7,193	2.7 %	4,260	3.2 %								
Total Wages	72,156	31.8 %	55,286	34.6 %	32,849	37.9 %	74,479	32.3 %	51,385	32.2 %	80,815	31.4 %	60,025	29.8 %	60,121	39.7 %	71,296	28.8 %	70,707	31.5 %	45,348	34.5 %								
Taxes & Benefits																														
Payroll Taxes	7,372	3.3 %	5,403	3.4 %	2,588	3.0 %	8,023	3.5 %	4,522	2.8 %	7,939	3.1 %	6,362	3.2 %	5,904	3.9 %	8,157	3.3 %	8,089	3.6 %	3,490	2.7 %								
Employee Benefits - Health	2,278	1.0 %	2,871	1.8 %	3,983	4.6 %	1,404	0.6 %	2,567	1.6 %	3,715	1.4 %	1,243	0.6 %	2,232	1.5 %	1,912	0.8 %	2,572	1.1 %										
Employee Benefits - Vacation	1,748	0.8 %	3,151	2.0 %	2,392	2.8 %	4,141	1.8 %	3,696	2.3 %	3,598	1.4 %	1,495	0.7 %	5,467	3.6 %	6,154	2.5 %	5,473	2.4 %										
Employee Benefits - Workers Comp	463	0.2 %	367	0.2 %	270	0.3 %	526	0.2 %	302	0.2 %	506	0.2 %	474	0.2 %	371	0.2 %	483	0.2 %	442	0.2 %										
Total Taxes & Benefits	11,881	5.2 %	11,792	7.4 %	9,233	10.7 %	14,094	6.1 %	11,087	7.0 %	15,666	6.1 %	9,574	4.8 %	13,974	9.2 %	16,706	6.7 %	16,576	7.4 %										
Total Labor	84,017	37.1 %	67,078	42.0 %	42,082	48.6 %	88,573	38.4 %	62,472	39.2 %	96,481	37.5 %	69,599	34.5 %	74,095	48.9 %	88,002	35.5 %	87,373	38.9 %										
Restaurant Operating Expenses																														
Controllable																														
Advertising & Marketing	7,006	3.1 %	0	0.0 %	0	0.0 %	5,252	2.3 %	6,365	4.0 %	10,665	4.1 %	5,285	2.6 %	3,561	2.4 %	4,914	2.0 %	2,419	1.1 %										
Cash Over and Short	(283)	(0.1) %	(425)	(0.3) %	(8)	(0.0) %	238	0.1 %	389	0.2 %	454	0.2 %	830	0.4 %	183	0.1 %	317	0.1 %	242	0.1 %										
Employee Incentives	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	16	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %										
Janitorial	1,050	0.5 %	1,221	0.8 %	1,400	1.6 %	18	0.0 %	3,325	2.1 %	5,073	2.0 %	2,316	1.1 %	(251)	(0.2) %	1,814	0.7 %	1,297	0.6 %										
Outside Services	3,280	1.4 %	2,707	1.7 %	2,799	3.2 %	4,367	1.9 %	1,259	0.8 %	6,427	2.5 %	3,446	1.7 %	2,255	1.5 %	3,123	1.3 %	3,766	1.7 %										
Repairs & Maintenance	(389)	(0.2) %	0	0.0 %	1,076	1.2 %	2,018	0.9 %	2,286	1.4 %	814	0.3 %	2,049	1.0 %	1,878	1.2 %	3,075	1.2 %	1,756	0.8 %										
Supplies	17,103	7.5 %	13,378	8.4 %	5,363	6.2 %	17,381	7.5 %	7,968	4.4 %	20,078	7.8 %	9,331	4.6 %	8,905	6.5 %	16,162	6.5 %	13,642	6.1 %										
Travel	0	0.0 %	0	0.0 %	0	0.0 %	1,585	0.7 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %										
Total Controllable	27,767	12.2 %	16,881	10.																										

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Debtor

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	\$4,436,114	\$6,661,689
Restricted Cash and Cash Equivalents (see continuation sheet)		
Accounts Receivable (Net)	169,548	\$36,786
Notes Receivable		
Inventories	505,382	\$628,379
Prepaid Expenses	541,710	\$385,740
Professional Retainers		
Other Current Assets (attach schedule)		
TOTAL CURRENT ASSETS	\$5,652,754	\$7,712,594
PROPERTY AND EQUIPMENT		
Real Property and Improvements		
Machinery and Equipment	19,284,102	\$21,414,637
Furniture, Fixtures and Office Equipment		
Leasehold Improvements		
Vehicles		
Less Accumulated Depreciation		
TOTAL PROPERTY & EQUIPMENT	\$19,284,102	\$21,414,637
OTHER ASSETS		
Loans to Insiders* ¹		\$0
Other Assets (attach schedule)	794,219	\$57,662
TOTAL OTHER ASSETS	\$794,219	\$57,662
TOTAL ASSETS	\$25,731,075	\$29,984,893

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable	\$2,080,758	
Taxes Payable (refer to FORM MOR-4)		
Wages Payable		
Accrued Liabilities (see schedule)	2,167,420	
Deferred Lease Credits		
Secured Debt / Leases Obligations (Post Petition Interest)	289,470	
Professional Fees		
Amounts Due to Insiders*		
Other Postpetition Liabilities (attach schedule)		
TOTAL POSTPETITION LIABILITIES	\$4,537,648	
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	\$29,729,084	\$29,729,084
Priority Debt		
Unsecured Debt		
Accounts Payable	5,154,857	5,154,857
PPP Loan	6,482,827	6,482,827
Accrued Liabilities (see schedule)	60,188	1,412,643
Other Liabilities (see schedule)	187,244	185,318
Deferred Lease Credits	9,918,628	10,065,439
TOTAL PRE-PETITION LIABILITIES	\$51,532,828	\$53,030,168
TOTAL LIABILITIES	\$56,070,476	\$53,030,168
OWNER EQUITY		
Member Activity	\$16,480,291	\$16,495,173
Additional Paid-In Capital		
Partners' Capital Account		
Owner's Equity Account		
Retained Earnings	(31,611,870)	(31,611,871)
Adjustments to Owner Equity (attach schedule)		
Net Income	(15,207,822)	(7,928,577)
NET OWNER EQUITY	(30,339,401)	(23,045,275)
TOTAL LIABILITIES AND OWNERS' EQUITY	\$25,731,075	\$29,984,893

*"Insider" is defined in 11 U.S.C. Section 101(31).

¹ - At December 31, 2018, the Company had unsecured, noninterest bearing advances due from a member in the amount of \$1,554,059.

In re: BARFLY VENTURES, LLC, et al.
Debtor

Case No. 20-1947-jwb
Reporting Period: October 31, 2020

BALANCE SHEET - continuation sheet

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
	Liquor License/Trademarks/Goodwill	794,219	857,661
LIABILITIES AND OWNER EQUITY			BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities			
	Current portion of long-term debt and capital lease obligations	96,406	94,480
	Warrant Liability	90,838	90,838
Adjustments to Owner Equity			
Postpetition Contributions (Distributions) (Draws)			
Accrued Liabilities			
	Accrued Property Tax	29,681	35,392
	Accrued Compensation	542,039	393,145
	Deferred Revenue	630,359	725,486
	Use Tax	2,677	1,605
	Sales Tax	130,166	44
	Personal Property Tax	134,149	125,994
	Accrued Insurance	-90,743	
	Other	759,663	13,330
	Gas		3,876
	Water & Sewer		16,892
	Trash		3,971
	Steam		2,308
	Electric		31,582
	Deposit		40,869
	Credit Card Liability	24,029	17,736
	Print Charges		413
	Tax- Other	5,400	
	Total	2,167,420	1,412,643

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re: **BARFLY VENTURES, LLC, et al.**
Debtor

Case No. 20-1947-jwb
 Reporting Period: October 31, 2020

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
 Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
 Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee		See Attachment MOR 4a				
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	\$925,186	\$375,424	\$360,554	\$388,371	\$31,223	\$2,080,758
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
Total Postpetition Debts	\$925,186	\$375,424	\$360,554	\$388,371	\$31,223	\$2,080,758

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

Company Totals	Hours	Earnings	Statutory Deductions	Voluntary Deductions	Net Pay
Company Code					
FB7 - Barfly Ventures LLC	Reg 20,191.49	Reg 324,550.19	O/T 1,066.07	FIT 29,651.29	541 Pays 0.00
	O/T 51.36	Earnings 3 124,584.74	Earnings 4 0.00	SS 27,387.68	
	Hours 3 0.00	Earnings 5 0.00	Gross 450,201.00	Med 6,371.55	
	Hours 4 0.00		State 14,567.73	Local 3,357.84	
Earnings Analysis	CAR CAR ALLOWANCE 230.77	T TIPS 124,353.97			
Memo Analysis	B W2 Box 12 HTH Value 17,353.68	ERH ER HTH Contribution 13,435.69	ERL ER Life Insurance 201.60	T 37,758.95	
Statutory Ded. Analysis	IN 696.60	MI 13,090.13	NE 781.00	1506 36.54	
	1540 26.78	1562 256.07	1563 10.05	2040 15.38	
	2301 415.75	2303 1,277.04	2328 247.42	2331 678.87	
	2332 33.64	2356 129.39	2357 230.91		
Voluntary Ded. Analysis	67 Child Support 581.49	73 Garnishment 132.67	75 Child Support 178.37	76 Child Support 210.18	
	77 Child Support 37.89	78 Child Support 659.82	8 *TIP CREDIT 37,758.95	CEL Cell Phone (1,199.90)	
	CK1 CHECKING 197,911.97	CK2 CHECKING 12,710.92	CK3 CHECKING 7,513.37	CK4 CHECKING 3,203.26	
	DEN DENTAL 1,214.88	HSA HSAAPRE 50.00	HSC HSA CHECKING 50.00	HSO HSA OFFSET (50.00)	
	HTH HEALTH INS 4,673.40	IDT IDENTITY 89.16	K 401K TRAD \$ 1,990.89	LIF LIFE INS 100.28	
	LTD LONG TERM DIS 83.09	THFT PAR PARKING FSA 117.50	Q *TIP CR OFFSET (37,758.95)	R 401K ROTH \$ 507.43	
	RRD Reissue Rtn De (0.80)	STD SHORT TERM DIS 422.76	SV1 SAVING 11,959.84	SV2 SAVING 985.00	
	T TIPS 124,353.97	TEL TELEDOT 40.50	VIS VISION 336.97		
Net Payroll :	0.00	Checks : 0	Flagged : 8	eVouchers : 541	
Total Deposits :	234,284.36	Vouchers : 541	Net Cash Pays 1,000.00 or More : 62	Paper Vouchers Printed : 0	
Net Voids :	0.00	Adjustments: 0			
Net Cash :	234,284.36				

MOR 4A

Statistical Summary

Statistical Summary

Company:FB7 - Barfly Ventures LL Service Center:0056 Great Lakes Status:Under Review
 Week#:41 Pay Date:10/09/2020 P/E Date:10/04/2020
 Qtr/Year:4/2020 Run Time/Date:16:47:54 PM EDT 10/07/2020

Taxes Debited	Federal Income Tax	29,409.85
	Earned Income Credit Advances	0.00
	Social Security - EE	26,884.55
	Social Security - ER	27,005.57
	Social Security Adj - EE	0.00
	Medicare - EE	6,259.50
	Medicare - ER	6,315.82
	Medicare Adj - EE	0.00
	Medicare Surtax - EE	0.00
	Medicare Surtax Adj - EE	0.00
	COBRA Premium Assistance Payments	0.00
	Federal Unemployment Tax	770.73
	Families First FMLA-PSL Payments Credit	0.00
	Families First ER Medicare Credit	0.00
	Families First FMLA-PSL Health Care Premium Credit	0.00
	CARES Retention Qualified Payments Credit	0.00
	CARES Retention Qualified Health Care Credit	0.00
	State Income Tax	14,388.03
	Non Resident State Income Tax	0.00
	State Unemployment Insurance - EE	0.00
	State Unemployment Insurance Adj - EE	0.00
	State Disability Insurance - EE	0.00
	State Disability Insurance Adj - EE	0.00
	State Unemployment/Disability Ins - ER	2,411.75
	State Family Leave Insurance - EE	0.00
	State Family Leave Insurance - ER	0.00
	State Medical Leave Insurance - EE	0.00
	State Medical Leave Insurance - ER	0.00
	Transit Tax - EE	0.00
	Workers' Benefit Fund Assessment - EE	0.00
	Workers' Benefit Fund Assessment - ER	0.00
	Local Income Tax	3,286.47
	School District Tax	0.00
	Total Taxes Debited	116,732.27

Other Transfers	Full Service Direct Deposit Acct. No.5413485554Tran/ABA072410013	233,481.78
	Wage Garnishments Acct. No.5413485554Tran/ABA072410013	1,447.85

	Total Amount Debited From Your Account	351,661.90	Total Liability	351,661.90
Bank Debits & Other Liability	Checks	0.00		351,661.90
	Adjustments/Prepay/Voids	724.49		352,386.39
Taxes- Your Responsibility	None this payroll			352,386.39

Note: If you have requested ADP to defer your Employer Social Security taxes under the CARES Act, this report will not display the amount that will be deferred. The actual amount of Employer Social Security tax deferred will be displayed on your Tax Invoice in ADP SmartCompliance with Reason Code CV.

MOR 4A

Statistical Summary

Statistical Summary

Company:FB7 - Barfly Ventures LL Service Center:0056 Great Lakes

Status:Under Review

Week#:43

Pay Date:10/26/2020

P/E Date:10/18/2020

Qtr/Year:4/2020

Run Time/Date:16:50:26 PM EDT 10/22/2020

Taxes Debited	Federal Income Tax	29,651.29
	Earned Income Credit Advances	0.00
	Social Security - EE	27,387.68
	Social Security - ER	27,513.60
	Social Security Adj - EE	0.00
	Medicare - EE	6,371.55
	Medicare - ER	6,434.63
	Medicare Adj - EE	0.00
	Medicare Surtax - EE	0.00
	Medicare Surtax Adj - EE	0.00
	COBRA Premium Assistance Payments	0.00
	Federal Unemployment Tax	757.97
	Families First FMLA-PSL Payments Credit	0.00
	Families First ER Medicare Credit	0.00
	Families First FMLA-PSL Health Care Premium Credit	0.00
	CARES Retention Qualified Payments Credit	0.00
	CARES Retention Qualified Health Care Credit	0.00
	State Income Tax	14,567.73
	Non Resident State Income Tax	0.00
	State Unemployment Insurance - EE	0.00
	State Unemployment Insurance Adj - EE	0.00
	State Disability Insurance - EE	0.00
	State Disability Insurance Adj - EE	0.00
	State Unemployment/Disability Ins - ER	2,410.33
	State Family Leave Insurance - EE	0.00
	State Family Leave Insurance - ER	0.00
	State Medical Leave Insurance - EE	0.00
	State Medical Leave Insurance - ER	0.00
	Transit Tax - EE	0.00
	Workers' Benefit Fund Assessment - EE	0.00
	Workers' Benefit Fund Assessment - ER	0.00
	Local Income Tax	3,357.84
	School District Tax	0.00
	Total Taxes Debited	118,452.62
Other Transfers	Full Service Direct Deposit Acct. No.5413485554Tran/ABA072410013	234,284.36
	Wage Garnishments Acct. No.5413485554Tran/ABA072410013	1,800.42
Total Amount Debited From Your Account		354,537.40
Bank Debits & Other Liability	Checks	0.00
	Adjustments/Prepay/Voids	0.00
Taxes- Your Responsibility	None this payroll	

Note: If you have chosen to defer your Employer Social Security taxes under the CARES Act, then this report will not display deferral information. Actual amounts being deferred will display on your Tax Invoices with Reason Code CV in ADP SmartCompliance.

Total Liability

354,537.40
354,537.40
354,537.40
354,537.40

In re: **BARFLY VENTURES, LLC, et al.**
Debtor

Case No. 20-1947-jwb
 Reporting Period: October 31, 2020

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		
+ Amounts billed during the period		
- Amounts collected during the period		
Total Accounts Receivable at the end of the reporting period		
Accounts Receivable Aging		Amount
0 - 30 days old	169,548	
31 - 60 days old		
61 - 90 days old		
91+ days old		
Total Accounts Receivable	169,548	
Amount considered uncollectible (Bad Debt)		
Accounts Receivable (Net)		

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.	X	
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X

Debtor Questionnaire explanation.

Q1: The sale of the Debtor's assets closed on October 26, 2020